

IRS News Release

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Extra Time Granted for Tax-Exempt Bond Issuers Affected By Katrina

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WASHINGTON – The Internal Revenue Service today announced that it will provide issuers of tax exempt bonds affected by Hurricane Katrina with additional time to file certain information returns and arbitrage rebate returns.

Affected issuers who have an original filing or payment deadline between August 29, 2005, and December 31, 2005, have until January 3, 2006, to file the return and make any payment due with the return. Tax-exempt bond issuers entitled to the extension should add the following designation in red ink at the top of their return: "Hurricane Katrina Relief. See Announcement 2005-69."

In addition to providing additional time for filing and payment, the IRS will also grant relief to affected issuers under other appropriate circumstances. The details of the extension are outlined in Announcement 2005-69.

"We are monitoring the situation carefully and are standing ready to promptly provide any additional assistance needed by issuers impacted by this natural disaster," said Mark Scott, Director of Tax Exempt Bonds for the IRS Tax Exempt and Government Entities Division.